



# Town of Southern Shores

5375 N. Virginia Dare Trail, Southern Shores, NC 27949

Phone 252-261-2394 / Fax 252-255-0876

[www.southernshores-nc.gov](http://www.southernshores-nc.gov)

RESOLUTION 2012-12-03

## **OPPOSING A 30% OR ANY INSURANCE RATE INCREASE FOR ALL 18 EASTERN NC COUNTIES LOCATED IN THE NC INSURANCE UNDERWRITERS ASSOCIATION BEACH PLAN COVERAGE AREA**

WHEREAS, the North Carolina Rate Bureau, in its capacity as a representative of the insurance industry, has requested a 30% rate increase from the Department of Insurance; and

WHEREAS, many eastern North Carolina counties were hit with double-digit homeowners insurance rate increases when the new rates went into effect on May 1, 2009; and

WHEREAS, homeowners in coastal communities already pay premiums up to five times the rate charged for inland properties, in addition to having separate flood, as well as wind and hail policies; and

WHEREAS, the Town of Southern Shores, as well as other coastal towns in North Carolina, is experiencing difficult economic times that are currently gripping our nation; and

WHEREAS, additional increases would once again place an undue and excessive burden on homeowners in coastal communities; and

WHEREAS, loss experience does not justify this 30% rate increase, especially since significant losses were experienced in areas other than the coast of North Carolina.

NOW, THEREFORE BE IT RESOLVED, that the Town of Southern Shores Town Council hereby opposes the 30% or any rate increase requested by the North Carolina Rate Bureau and finds it unjustified and unnecessary,

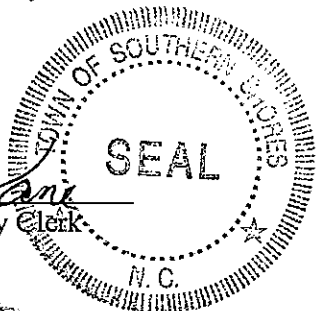
BE IT FURTHER RESOLVED, that the Town of Southern Shores Town Council encourages Southern Shores residents to participate in this governmental process by filing comments and making their position known regarding this issue by submitting written comments to the North Carolina Department of Insurance, Property & Casualty Division, 1201 Mail Service Center, Raleigh, NC 27699

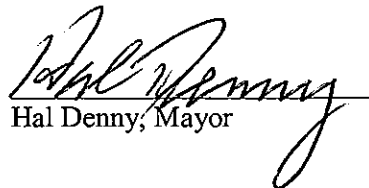
BE IT FURTHER RESOLVED, that the Town of Southern Shores Town Council also requests that the North Carolina Insurance Commissioner conduct a public hearing on the proposed rate increases and further requests the Commissioner to include actual loss history in Eastern North Carolina in the calculation of the rate increases.

This the 4<sup>th</sup> day of December, 2012.

ATTEST:

  
Sheila Kane, Deputy Clerk



  
Hal Denny, Mayor